

No.RCS/Planning/Emp.Cr./No.P.447/2021/56
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : **14.02.2024**

PROCEEDINGS OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES, PUDUCHERRY

Present: Thiru. S. YESVANTHAIYAH
Registrar of Co-operative Societies, Puducherry

Sub: Puducherry Municipality Employees' Co-operative Credit Society Ltd., No.P.447 - Subsidiary regulations governing the sanction of Medium-Term loan to members – Amendment to Rule No. 8 - Approval – Accorded.

Read: Letter dated **29.01.2024** received from the President of the Puducherry Municipality Employees' Co-operative Credit Society Ltd., No.P.447, along with a copy of **Resolution No. 1** dated **25.01.2024** of the committee of management.

ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule 14** of the subsidiary regulations governing the sanction of **Medium-term loan** to the members of **Puducherry Municipality Employees' Co-operative Credit Society Ltd., No.P.447**, the Registrar of Co-operative Societies, hereby approves the amendment made to **Rule No. 8** of the said regulations, vide resolution cited and as detailed hereunder. The said amendment shall come into force from the date of issue of this proceedings.

Subsidiary regulations governing the sanction of Medium-term loan to the members		
Rule No.	As Existing	As Amended
8	<u>Share Capital Contribution:</u> The applicant should have one-tenth (1/10) of the loan amount as his/her share capital, subject to the maximum of Rs.50,000/- (Rupees fifty thousand only) whichever is less, and his/her surety should have a minimum share capital of Rs.1,000/- (Rupees one thousand only) in case the surety hasn't availed loan from the society.	<u>Share Capital Contribution:</u> The applicant should have one-tenth (1/10) of the loan amount as his/her share capital, subject to the maximum of Rs.70,000/- (Rupees seventy thousand only) and his/her surety should have a minimum share capital of Rs.1,000/- (Rupees one thousand only) in case the surety hasn't availed loan from the society.



-/ By order /-


3/8 (V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

To

The President,
Puducherry Municipality Employees' Co-operative Credit Society Ltd., No.P.447,
Puducherry.

Copy to

1. Reference Regulations
2. Web Editor, Co-operative Department, Puducherry.
3. Stock File, 2024.